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SEC Approves NYSE and Nasdaq Amendments to Extend Clawback Effective Date!



As expected, the SEC issued notices on Friday to approve the amendments proposed by the NYSE (see that [order](#)) and the Nasdaq (see that [order](#)) so that the exchanges' clawback listing standards now have an effective date of October 2, 2023 – meaning that companies have until December 1, 2023 to adopt compliant clawback policies (which will apply to incentive-based compensation received by executive officers on or after October 2, 2023).

As we [blogged](#) last week, many companies have been scrambling to be ready to adopt clawback policies this summer, based on the SEC's action a few months ago setting the deadline for its approval of the listing rules for this past Friday. Without further action, that would have made August 8th the deadline for companies to adopt a compliant clawback policy. So this pushback of the compliance date is particularly welcome for companies who need the extra time to prepare...

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